



# राजपत्र, हिमाचल प्रदेश (असाधारण)

हिमाचल प्रदेश राज्य शासन द्वारा प्रकाशित

शिमला, शुक्रवार, 21 फरवरी, 2003/2 फाल्गुन, 1924

हिमाचल प्रदेश सरकार

ANNEXURE-II

Specific Notification

FINANCE DEPARTMENT

NOTIFICATION

No. Fin.-2-C-(12)-1/2002.

Shimla-2, the 21st February, 2003.

Government of Himachal Pradesh hereby notifies the issue of 6.95 percent Himachal Pradesh State Development Loan, 2013 of ten year tenure.

**Object of Loan :**

1. (i) The proceeds of the Loan will be utilized for financing capital expenditure in connection with the development programme of the Government of Himachal Pradesh.

(ii) The consent of Central Government has been obtained to the floatation of this loan as required by Article 293 (3) of the Constitution of India.

**Nomenclature :**

2. The loan offered for subscription is 6.95 percent Himachal Pradesh State Development Loan, 2013.

**Amount of Loan :**

3. Rs. 122.00 crores.

**Method of issue :**

4. (i) The Himachal Pradesh Government Loan will be sold through the Reserve Bank of India, New Delhi and Mumbai.

(ii) The sale will be on tap during banking hours from February 25, 2003. Reserve Bank of India reserves the right to close the sale at any time during or after the close of banking hours on or after February 25, 2003 if it deems it appropriate and necessary to do so having regard to the borrowing requirement of Government of Himachal Pradesh and subscriptions already received at that time.

(iii) Reserve Bank of India will have the discretion to accept or reject any or all applications either wholly or partially if it deems it appropriate to do so, without assigning any reason at the time of closure of sale.

(iv) If partial allotment is required to be made due to over subscription, excess subscription will be refunded by the Reserve Bank of India to the respective subscribers as soon as possible and no interest will be paid on the amount so refunded.

**Rate of Interest :**

5. The loan will bear interest at 6.95 percent per annum from February 25, 2003. The interest will be paid half-yearly on August 25, and February 25, each year.

**Application Form :**

6. (i) Applications for purchase of Himachal Government Loan should be submitted by interested persons in the prescribed form of application that may be obtained from the Public Debt Office of the Reserve Bank of India, New Delhi and Mumbai.

## GOVERNMENT OF HIMACHAL PRADESH

### FINANCE DEPARTMENT

PRESS COMMUNIQUE, DATED SHIMLA-171 002, 21ST FEBRUARY, 2003

6.95 PERCENT HIMACHAL PRADESH STATE DEVELOPMENT LOAN, 2013.

Subscriptions in the form of cash/cheque will be received on 25th February, 2003 on "Tap" at the offices of the Reserve Bank of India at Mumbai and New Delhi for 6.95% Himachal Pradesh State Development Loan, 2013. Full details of the terms of the loan are contained in Finance Department Notification No. Fin.-2-C (12)-1/2002, dated 21st February, 2003 published in the Extra-ordinary issue of Himachal Pradesh Rajpatra of 22nd February, 2003.

2. The loan proceeds will be utilized for financing the capital expenditure in connection with the development programme of Himachal Pradesh. These schemes are either fully productive or if not technically fully productive, produce a return which taken along with indirect benefits from the schemes in each case, the Government consider it sufficient to justify the execution of the schemes.

3. The budget for the year 2002-2003 indicates the position as per details given below :—

	(Rupees in crore)
Receipts	.. 7854.38
Expenditure	.. 7899.56

The financial position of the State is sound.

4. Debt position.—The debt position of the State of Himachal Pradesh as on 31st March, 2001 is as under :—

Internal Debt of the State Government	..	2959.25
Loans from the Central Government	..	3045.18
Total	..	<u>6004.43</u>

5. Provisions have been made for interest and redemption charges in the estimates for 2002-2003 which are as under :—

Government of India loans :

(i) Interest Charges	..	447.33
(ii) Repayments	..	245.71
Total	..	<u>693.04</u>

Public Debt :

(i) Interest Charges	..	467.29
(ii) Repayments	..	270.56
Total	..	<u>737.85</u>

S. K. SOOD,  
Secretary to the Government of  
Himachal Pradesh Finance Department.

